

**IN THE UNITED STATES DISTRICT COURT
FOR THE NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION**

IFC CREDIT CORPORATION, an Illinois corporation)	
)	
)	Case No. 08 CV 3822
Plaintiff,)	
v.)	Judge: Manning
)	
JOHNSON BROADCASTING, INC., a Michigan corporation, JOHNSON BROADCASTING OF DALLAS, INC., a Texas corporation, DOUGLAS R. JOHNSON, individually, and MELANIE JOHNSON, individually,)	Magistrate Judge: Cole
)	
)	
)	
Defendants.)	

INITIAL STATUS REPORT

1. Basis for jurisdiction, nature of the claims and counterclaims.

A. Basis for jurisdiction: This court has jurisdiction of this action pursuant to 28 U.S.C. 1332(a)(1), in that the matter in controversy exceeds, exclusive of interest and cost, the sum of \$75,000 and is between citizens of different states. Additionally, the documents which are the subject matter of this suit contain forum selection clauses designating this judicial district as the exclusive jurisdiction and venue for this action.

B. Nature of the claims and counterclaims: On 7/3/2008, IFC Credit Corporation ("IFC") filed the Complaint against Johnson Broadcasting, Inc., Johnson Broadcasting of Dallas, Inc., Douglas R. Johnson and Melanie Johnson. On or about 5/18/06, Johnson Broadcasting, Inc. and Johnson Broadcasting of Dallas, Inc., together as lessee, entered into the Master Lease Agreement No: 801075 ("MLA") and Lease Schedules No. 001, 002 and 003 with IFC as lessor. The MLA obligated the lessees to make 60 lease payments on each schedule. Douglas Johns and Melanie Johnson both signed a Personal Guaranty that unconditionally and personally guaranteed the performance of Johnson Broadcasting, Inc. and Johnson Broadcasting of Dallas, Inc. under the MLA and Schedules No. 001, 002 and 003. At the time of the Complaint, IFC asserted that Johnson Broadcasting, Inc. and Johnson Broadcasting of Dallas, Inc. had failed to make payments, thus breaching their contract; and that Douglas Johnson and Melanie Johnson had breached their contract as personal guarantors. No payments have been made to IFC following the filing of the Complaint. IFC seeks to recover the amount due and owing, including interest, attorney fees and court costs. The obligation of Johnson Broadcasting, Inc. and of Johnson Broadcasting of Dallas, Inc. to pay is based on written contract. The obligation of Douglas Johnson and Melanie Johnson to pay is based on written contract. There are thus far no counterclaims filed in this action.

2. Relief by Plaintiff, including computation of claimed damages, if available.

IFC seeks, exclusive of interest, attorney fees and court costs, relief in the amount of \$1,204,860.67 jointly and severally from all Defendants. The amount of \$1,204,860.67, demanded at the time if the Complaint includes \$463,030.35 principal default for Schedule No. 001, \$237,016.70 principal default for Schedule No. 002 and \$504,813.62 principal default for Schedule No. 003.

3. Names of any parties that have not been served.

Johnson Broadcasting of Dallas, Inc. has not been served. Douglas Johnson, individually, has not been served. Melanie Johnson, individually, has not been served.

4. Major legal issues.

Breach of Contracts: Lease and Personal Guaranties.

5. Major factual issues.

There are not any facts disputed at this time as there have been no responsive documents filed by Defendants.

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